

# Mineral Industry Surveys

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## GOLD IN MAY 2005

U.S. mines produced 23,000 kilograms (kg) of gold in May, a 2% increase compared with that of April, according to the U.S. Geological Survey. Production of gold in Nevada was up by 5% over the same period. Nevada and U.S. gold mine production increased 5% and 6%, respectively, compared with that of May 2004.

Engelhard Industries' average gold price for May was \$423.67 per troy ounce, 2% less than the average April price and 10% more than the average May 2004 price.

Coeur d'Alene Mines Corporation (Coeur d'Alene, ID) reported that the Kensington Gold Project in Alaska recently received all of the State permits needed to initiate construction.

The remaining Federal permits were expected to be completed and issued by the end of the second quarter 2005. The Kensington Gold Project was estimated to have a 10-year lifespan at a production rate of about 3,000 kilograms per year of gold (Coeur d'Alene Mines Corporation, 2005).

### Reference Cited

Coeur d'Alene Mines Corporation, 2005, Kensington Gold Project receives additional state of Alaska environmental permits: Coeur d'Alene, ID, Coeur d'Alene Mines Corporation news release, May 11, 1 p.

TABLE 1  
MINE PRODUCTION OF RECOVERABLE GOLD  
IN THE UNITED STATES, BY STATE<sup>1</sup>

(Kilograms)

	California	Nevada	Other States <sup>2</sup>	Total
2004: <sup>p</sup>				
May	241	18,400	2,970	21,600
June	1,070	18,600	3,170	22,800
July	182	18,100	3,230	21,500
August	164	17,400	3,280	20,900
September	174	18,400	3,490	22,100
October	153	17,200	3,140	20,500
November	126	18,300	3,900	22,400
December	W	20,500	3,840	24,400
January-December	3,260	216,000	38,800	258,000
2005:				
January	W	17,900	3,710	21,600
February	W	17,500	3,330 <sup>r</sup>	20,800 <sup>r</sup>
March	159	21,300	3,730 <sup>r</sup>	25,200 <sup>r</sup>
April	W	18,400	4,190 <sup>r</sup>	22,600 <sup>r</sup>
May	W	19,400	3,650	23,000
January-May	159	94,500	18,600	113,000

<sup>p</sup>Preliminary. <sup>r</sup>Revised. W Withheld to avoid disclosing company propriety data; included with "Other States."

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Includes Alaska, Arizona, Colorado, Idaho, Montana, South Dakota, Utah, Washington, and State indicated by symbol W.

TABLE 2  
GOLD PRICES

(Dollars per troy ounce)

Engelhard Industries:	
2004:	
Low/date	376.29 May 10
High/date	455.62 Dec. 2
Average	410.52
2005:	
March:	
Low/date	426.52/24
High/date	445.10/11
Average	435.30
April:	
Low/date	424.82/14
High/date	438.39/26
Average	430.61
May:	
Low/date	415.80/31
High/date	432.38/2
Average	423.67
Year to date:	
Low/date	412.45 Feb. 8
High/date	445.10 Mar. 11
Average	427.97
Handy and Harman:	
2004, average	
	409.21
2005:	
March	433.91
April	429.23
May	422.53
Year to date	426.64
London Final:	
2004, average	
	409.21
2005:	
March	434.32
April	429.23
May	421.87
Year to date	426.56

Source: Platts Metals Week.

TABLE 3  
U.S. IMPORTS AND EXPORTS OF GOLD<sup>1</sup>

(Kilograms of gold content, unless otherwise specified)

Period and country	Ores and concentrates <sup>2</sup>	Doré and precipitates	Refined bullion <sup>3</sup>	Total <sup>4</sup>	Waste and scrap (gross weight)	Metal powder (gross weight)	Gold compounds (gross weight)
<b>Imports for consumption:</b>							
2004	1,860	142,000	139,000	283,000	20,500	10,900	60,000
<b>2005:</b>							
February	3	19,900	5,240	25,100	1,870	31	4,670
March	--	15,800	8,220	24,000	1,380	56	4,660
<b>April:</b>							
Aruba	--	--	172	172	--	--	--
Brazil	--	--	887	887	--	--	--
Canada	396 <sup>5</sup>	4	5,140	5,550	1,610 <sup>5</sup>	5 <sup>5</sup>	--
Chile	--	1,370 <sup>5</sup>	500	1,870	--	--	--
Colombia	--	2,060	193	2,250	18	--	--
Dominican Republic	--	--	--	--	456	9	--
Germany	--	--	--	--	--	(6)	783 <sup>5</sup>
Honduras	--	261	107	369	24	--	--
Mexico	(6)	165	1,050	1,220	154	28 <sup>5</sup>	--
Panama	--	--	16	16	189	--	--
Peru	--	13,600	--	13,600	--	--	--
United Kingdom	--	--	1	1	--	--	1,000 <sup>5</sup>
Other	1	176	133	310	225 <sup>5</sup>	3 <sup>5</sup>	24 <sup>5</sup>
Total	398	17,700	8,210	26,300	2,680	45	1,810
Year to date	401	104,000	29,200	134,000	7,590	1,620	13,000
<b>Exports:</b>							
2004	1,150	142,000	114,000	257,000	725,000	647	1,170,000
<b>2005:</b>							
February	148	10,700	10,700	21,600	57,400	45	74,200
March	87	11,500	20,700	32,300	114,000	63	107,000
<b>April:</b>							
Argentina	--	--	28	28	--	--	210 <sup>5</sup>
Australia	--	--	1,870	1,870	--	--	--
Canada	--	--	(6) <sup>5</sup>	(6)	4,800 <sup>5</sup>	2	31,300 <sup>5</sup>
China	--	--	34	34	420 <sup>5</sup>	--	467 <sup>5</sup>
Dominican Republic	69	--	--	69	--	--	6,520 <sup>5</sup>
Germany	--	--	--	--	18,800 <sup>5</sup>	(6) <sup>5</sup>	381 <sup>5</sup>
Hong Kong	--	--	908	908	--	--	--
India	--	--	498	498	--	--	--
Israel	--	--	19	19	--	--	1,500 <sup>5</sup>
Korea, Republic of	--	--	1	1	--	2	502 <sup>5</sup>
Mexico	--	--	405	405	--	--	--
Netherlands	--	--	--	--	--	--	2,680 <sup>5</sup>
New Zealand	--	--	--	--	--	--	498 <sup>5</sup>
Panama	--	--	--	--	--	--	251 <sup>5</sup>
Singapore	--	--	--	--	--	(6)	65,300 <sup>5</sup>
Switzerland	--	11,800	585	12,400	--	--	--
Taiwan	--	--	--	--	--	--	6,680 <sup>5</sup>
United Kingdom	--	3	11,700	11,700	22,000 <sup>5</sup>	15 <sup>5</sup>	569 <sup>5</sup>
Other	7	--	187	194	249 <sup>5</sup>	26 <sup>5</sup>	270 <sup>5</sup>
Total	76	11,800	16,300	28,200	46,300	46	117,000
Year to date	399	45,000	65,700	111,000	264,000	234	438,000

-- Zero.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Includes gold content of base metal ores, concentrates, and matte imported for refining.

<sup>3</sup>Bullion also moves in both directions between U.S. markets and foreign stocks on deposit in the Federal Reserve Bank. Monetary gold excluded.

<sup>4</sup>"Waste and scrap," "Metal powder," and "Gold compounds" not included in "Total."

<sup>5</sup>All or part of these data have been referred to the U.S. Census Bureau for verification.

<sup>6</sup>Less than 1/2 unit.

Source: U.S. Census Bureau.